

RECEIVED

AUG 03 2009

PUBLIC SERVICE
COMMISSION

U.S. DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

RUS BORROWER DESIGNATION

Kentucky 18 Meade
Kentucky 62 Big Rivers

THE WITHIN Amendment No. 3 dated as of July 6, 2009 to Wholesale Power Contract
dated June 11, 1962 between Big Rivers Electric Corporation and
Meade County Rural Electric Cooperative Corporation

SUBMITTED BY THE ABOVE DESIGNATED BORROWER PURSUANT TO THE
TERMS OF THE LOAN CONTRACT, IS HEREBY APPROVED SOLELY FOR THE
PURPOSES OF SUCH CONTRACT.



FOR THE ADMINISTRATOR

DATED

JUL 16 2009

EXCERPT FROM MINUTES DATED OCTOBER 29, 2007

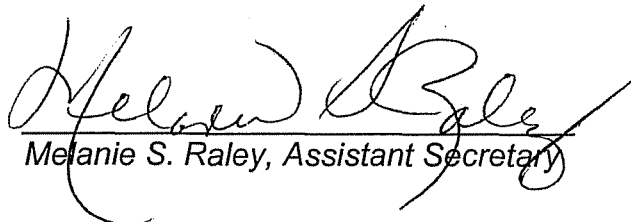
**MOTION APPROVING RESOLUTION CONCERNING POWER CONTRACT
WITH BIG RIVERS ELECTRIC CORPORATION**

After a special report by Jack Gaines concerning Big Rivers' unwind transaction, the Board passed the resolution, attached as a part of these minutes, on a motion made by Robert Rhodes and a second by Paul Edd Butler.

CERTIFICATION OF SECRETARY

I, Melanie Raley certify that I am Assistant Secretary of the Meade County Rural Electric Cooperative Corporation Board of Directors and that the above and foregoing is a true excerpt from the minutes of a regular board meeting of the Board of Directors of Meade County Rural Electric Cooperative Corporation held on the twentieth ninth day of October, 2007 at which meeting a quorum was present and that the above portion of the minutes has not been modified nor rescinded.

IN WITNESS WHEREOF, I have set my hand and affixed the seal of Meade County Rural Electric Cooperative Corporation this second day of July 2009.


Melanie S. Raley, Assistant Secretary

10-1

**MEADE COUNTY RURAL ELECTRIC COOPERATIVE CORPORATION
RESOLUTIONS OF THE BOARD OF DIRECTORS**

WHEREAS, Meade County Rural Electric Cooperative Corporation ("Meade County") and Big Rivers Electric Corporation, a Kentucky rural electric cooperative corporation, ("Big Rivers") entered into a Wholesale Power Contract, dated June 11, 1962, providing for the furnishing of electric service by Big Rivers to Meade County, as supplemented and amended by a Supplemental Agreement dated as of June 8, 1962, an Amendment to Wholesale Power Contract, made as of December 15, 1975, and Amendment 2 to Wholesale Power Contract, made as of May 9, 1980 (such June 11, 1962 Wholesale Power Contract, as supplemented and amended, the "Contract");

WHEREAS, Meade County and Big Rivers have concluded that it is mutually advantageous to amend the Contract to extend its term and to add certain provisions limiting the ability of Meade County to reorganize, consolidate, merge or sell all or a substantial portion of its assets; and

WHEREAS, in connection with the amendment of the Contract, it is proposed that Meade County enter into Amendment No. 3 to Wholesale Power Contract, substantially in the form attached hereto as Exhibit A (the "Amendment").

NOW, THEREFORE, it is hereby resolved by the Board of Directors of Meade County that:

RESOLVED, that the President of Meade County (the "President") be, and hereby is, authorized and directed to execute and deliver on behalf of Meade County Amendment No. 3 to Wholesale Power Contract, with such amendments or modifications to the form attached to these minutes as Exhibit A as the President deems necessary or desirable, such approval to be conclusively evidenced by the execution thereof, and the President is hereby authorized and directed to execute and deliver Amendment No. 3 to Wholesale Power Contract and to cause Meade County to perform, or cause to be performed all of its obligations under Amendment No. 3 to Wholesale Power Contract;

RESOLVED FURTHER, that the President be, and hereby is, authorized and directed to take such actions as are necessary, desirable or appropriate in order to obtain, or cause Meade County to obtain, from any and all persons, any and all consents or approvals as are necessary or desirable in connection with the execution of Amendment No. 3 to Wholesale Power Contract;

RESOLVED FURTHER, that all actions previously taken by the President in connection with, or in preparation for, the execution and delivery of Amendment No. 3 to Wholesale Power Contract are hereby ratified, confirmed and approved in all respects; and

RESOLVED FURTHER, that the President be, and hereby is, authorized to negotiate, execute and deliver or accept such documents, to attest to and affix the seal of Meade County thereto, if necessary, and to take any and all further action as may be required on the part of Meade County or deemed necessary or desirable by the President to carry out, give effect to and

consummate the execution and delivery of Amendment No. 3 to Wholesale Power Contract and the purposes and intent of the foregoing resolutions.